

# HOUSE BILL No. 1367

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## DIGEST OF INTRODUCED BILL

**Citations Affected:** IC 21-34-10-7.

**Synopsis:** Energy savings contracts. Modifies per campus limits on the amount of outstanding bonds that a state educational institution may issue for qualified energy savings contracts. Removes the separate limit on the amount of outstanding bonds that Ivy Tech Community College may issue for qualified energy savings contracts. Provides that the amount of outstanding bonds for a state educational institution is limited to the greater of \$15,000,000 or 5% of the total replacement value of all structures located on each campus of the state educational institution.

**Effective:** July 1, 2014.

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January 21, 2014, read first time and referred to Committee on Ways and Means.

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Introduced

Second Regular Session 118th General Assembly (2014)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2013 Regular Session and 2013 First Regular Technical Session of the General Assembly.

## HOUSE BILL No. 1367

A BILL FOR AN ACT to amend the Indiana Code concerning higher education.

*Be it enacted by the General Assembly of the State of Indiana:*

1       SECTION 1. IC 21-34-10-7, AS AMENDED BY P.L.173-2011,  
2       SECTION 11, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE  
3       JULY 1, 2014]: Sec. 7. **(a)** Bonds may be issued by the board of  
4       trustees of a state educational institution without the approval of the  
5       general assembly to finance a qualified energy savings project if annual  
6       operating savings to the state educational institution arising from the  
7       implementation of a qualified energy savings project are reasonably  
8       expected to be at least equal to annual debt service requirements on  
9       bonds issued for this purpose in each fiscal year. However, the amount  
10      of bonds outstanding for the state educational institution ~~other than Ivy~~  
11      **Tech Community College** at any time for qualified energy savings  
12      projects, other than refunding bonds and exclusive of costs described  
13      in sections 3 and 4 of this chapter, may not exceed ~~fifteen million~~  
14      **dollars (\$15,000,000) for each campus of the state educational**  
15      **institution. The amount of bonds outstanding for Ivy Tech Community**  
16      **College at any time for qualified energy savings projects, other than**

2014

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1 refunding bonds and exclusive of costs described in sections 3 and 4 of  
2 this chapter, may not exceed forty-five million dollars (\$45,000,000);  
3 the greater of:  
4 (1) fifteen million dollars (\$15,000,000); or  
5 (2) the product of:  
6 (A) the total replacement value of all structures located on  
7 each campus of the state educational institution; multiplied  
8 by  
9 (B) five percent (5%).  
10 (b) Bonds issued under this section are not eligible for fee  
11 replacement.

